

## GENERAL FUND REVENUE ACCOUNT - MEDIUM TERM FINANCIAL PROJECTION (DECEMBER 2007)

|  | Base<br>Budget<br>2007/08<br>£ | Proposed<br>Budget<br>2008/09<br>£ | Projection<br>2009/10<br>£ | Projection<br>2010/11<br>£ | Projection<br>2011/12<br>£ | Projection<br>2012/13<br>£ |
|--|--------------------------------|------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|--|--------------------------------|------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|

## Net Committee Expenditure on Services

|  |            |            |            |            |            |            |
|--|------------|------------|------------|------------|------------|------------|
|  | 13,499,800 | 12,397,889 | 12,775,176 | 13,126,493 | 13,487,472 | 13,858,377 |
|--|------------|------------|------------|------------|------------|------------|

## Capital and Other Accounting Adjustments

|                                         |          |          |          |          |          |          |
|-----------------------------------------|----------|----------|----------|----------|----------|----------|
| Reversing Depreciation                  | -422,670 | -515,610 | -527,610 | -539,610 | -550,610 | -561,610 |
| Reversing Deferred and Internal Charges | -650,000 | -274,977 | -283,226 | -291,015 | -299,018 | -307,241 |
| FRS 17 Pension Adjustment               | 91,685   | 103,900  | 107,017  | 110,228  | 113,534  | 116,940  |
| Commutation Adjustment                  | -26,000  | 0        | 0        | 0        | 0        | 0        |

## Other Adjustments and Provisions

|                                                                 |         |         |         |        |        |        |
|-----------------------------------------------------------------|---------|---------|---------|--------|--------|--------|
| Provision for Bad and Doubtful Debts                            | 40,000  | 40,000  | 40,000  | 40,000 | 40,000 | 40,000 |
| Revenue Contribution to Capital (Revenues System)               | 200,000 | 0       | 0       | 0      | 0      | 0      |
| Pay and Grading Review                                          | 90,000  | 145,000 | 185,000 | 33,000 | 34,000 | 35,000 |
| Increase in Pension Contributions (next valuation 2011)         | 0       | 0       | 0       | 0      | 80,000 | 82,400 |
| Interest Reducing on Cash Flow (Bank Deposits, etc)             | 0       | 0       | 0       | 25,000 | 50,000 | 75,000 |
| Additional Support for Voluntary and Community Sector           | 25,000  | 50,000  | 25,000  | 0      | 0      | 0      |
| Addressing Grass Verge Damage from Off-Street Parking (one-off) | 50,000  | 0       | 0       | 0      | 0      | 0      |

## Approved/Known Variations to the Base Budget

|                                                             |   |         |         |         |          |          |
|-------------------------------------------------------------|---|---------|---------|---------|----------|----------|
| Termination of Leasing Agreements                           | 0 | 0       | -59,700 | -83,200 | -84,600  | -101,000 |
| Interest Payments (reducing as Covenants fall out)          | 0 | 0       | -35,550 | -75,900 | -102,700 | -102,700 |
| Incremental Salary Increases and Expired Posts              | 0 | 0       | 8,910   | -15,010 | -46,020  | -46,020  |
| 05/06 Budget - Pay and Grading Support falling out          | 0 | 0       | -10,000 | -10,000 | -10,000  | -10,000  |
| One-off costs of In-vessel Composting falling out           | 0 | -50,000 | -50,000 | -50,000 | -50,000  | -50,000  |
| Swadlincote Woodlands - Section 106 funding ending          | 0 | 0       | 0       | -57,450 | -59,170  | -60,950  |
| Loss of Rental Income on Industrial Estates (November 2008) | 0 | 55,750  | 167,500 | 167,500 | 167,500  | 167,500  |
| Benefits Administration Grant scaled back                   | 0 | 0       | 12,000  | 12,000  | 11,000   | 11,000   |
| Local Election - May 2011                                   | 0 | 0       | 0       | 0       | 100,000  | 0        |
| Statutory Best Value Survey (Autumn 2008 and every 2 years) | 0 | 20,000  | 0       | 20,000  | 0        | 20,000   |
| Corporate Services Restructure (November 2007)              | 0 | -4,600  | -32,500 | -33,480 | -34,480  | -35,510  |
| Central Printing Unit Restructure (November 2007)           | 0 | -15,250 | -24,250 | -24,980 | -25,730  | -26,500  |
| Democratic Services Restructure (October 2007)              | 0 | 12,400  | 12,770  | 13,150  | 13,540   | 13,950   |
| Senior Management Restructure - Pension Costs falling out   | 0 | 0       | 0       | 0       | -19,000  | -53,900  |

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|                                                               | Base<br>Budget<br>2007/08<br>£ | Proposed<br>Budget<br>2008/09<br>£ | Projection<br>2009/10<br>£ | Projection<br>2010/11<br>£ | Projection<br>2011/12<br>£ | Projection<br>2012/13<br>£ |
|---------------------------------------------------------------|--------------------------------|------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>OVERALL NET REVENUE EXPENDITURE (1)</b>                    | <b>12,897,815</b>              | <b>11,964,502</b>                  | <b>12,310,537</b>          | <b>12,366,726</b>          | <b>12,815,718</b>          | <b>13,064,737</b>          |
| <b>EXTERNAL FINANCING</b>                                     |                                |                                    |                            |                            |                            |                            |
| General Government Grant                                      | 6,748,414                      | 6,942,281                          | 7,134,989                  | 7,313,974                  | 7,460,253                  | 7,609,459                  |
| Concessionary Travel - Specific Grant                         | 0                              | 147,000                            | 150,455                    | 154,592                    | 157,684                    | 160,838                    |
| Council Tax                                                   | 4,270,043                      | 4,385,550                          | 4,567,112                  | 4,756,190                  | 4,953,096                  | 5,158,154                  |
| <b>Total - External Financing</b>                             | <b>11,018,457</b>              | <b>11,474,831</b>                  | <b>11,852,556</b>          | <b>12,224,756</b>          | <b>12,571,033</b>          | <b>12,928,450</b>          |
| <b>Add - Contributions from Earmarked Reserves/Provisions</b> |                                |                                    |                            |                            |                            |                            |
| Major Sites Appeal Inquiry Provision                          | 400,000                        | 0                                  | 0                          | 0                          | 0                          | 0                          |
| Section 106 - Swadlincote Woodlands                           | 52,750                         | 54,160                             | 55,780                     | 0                          | 0                          | 0                          |
| Section 106 - Open Space Maintenance                          | 36,630                         | 47,545                             | 48,970                     | 50,440                     | 51,950                     | 53,510                     |
| Committed Expenditure Reserve                                 | 137,300                        | 0                                  | 0                          | 0                          | 0                          | 0                          |
| <b>TOTAL - FINANCING (2)</b>                                  | <b>11,645,137</b>              | <b>11,576,536</b>                  | <b>11,957,306</b>          | <b>12,275,196</b>          | <b>12,622,983</b>          | <b>12,981,960</b>          |
| <b>Amount required from General Reserves (1 less 2)</b>       | <b>1,252,678</b>               | <b>387,966</b>                     | <b>353,231</b>             | <b>91,530</b>              | <b>192,735</b>             | <b>82,777</b>              |
| <b>GENERAL FUND RESERVE</b>                                   |                                |                                    |                            |                            |                            |                            |
| Balance as at 1st April                                       | 3,677,737                      | 2,425,059                          | 2,037,093                  | 1,683,862                  | 1,592,332                  | 1,399,597                  |
| Less contributions required as above                          | -1,252,678                     | -387,966                           | -353,231                   | -91,530                    | -192,735                   | -82,777                    |
| <b>Balance as at 31st March</b>                               | <b>2,425,059</b>               | <b>2,037,093</b>                   | <b>1,683,862</b>           | <b>1,592,332</b>           | <b>1,399,597</b>           | <b>1,316,820</b>           |